

7-1-323 Regulation of interstate operations -- Coordination of efforts.

- (1) The commissioner may:
 - (a) examine, supervise, and regulate a branch operated in this state by a depository institution chartered by another state and take any action or issue any order with regard to that branch;
 - (b) examine, supervise, and regulate a branch operated in another state by a depository institution chartered by this state and take any action or issue any order with regard to that branch; and
 - (c) coordinate these activities with any other state or federal agency that shares jurisdiction over the institution.
- (2) The commissioner may coordinate the examination, supervision, and regulation of any depository institution chartered by this state with the examination, supervision, and regulation of an affiliated depository institution operating in another state.
- (3) The commissioner may take any reasonable and lawful action in furtherance of coordinating the regulation of interstate operations, including:
 - (a) negotiating and entering into cooperative agreements with an agency of another state or of the federal government;
 - (b) sharing information and reports in accordance with Section 7-1-802 with an agency that shares jurisdiction over the institution;
 - (c) accepting as sufficient, if appropriate, examination reports and other information compiled or generated by or for an agency that shares jurisdiction over the institution;
 - (d) contracting with an agency that shares jurisdiction over the institution to engage the services of its examiners at a reasonable rate of compensation;
 - (e) offering the services of the department's examiners at a reasonable rate of compensation to an agency that shares jurisdiction over the institution;
 - (f) collecting fees on behalf of, or receiving payment of fees through, an agency that shares jurisdiction over the institution; and
 - (g) cooperating in any other way with other supervisory agencies and professional associations to promote the efficient, safe, and sound operation and regulation of interstate depository institution activities, including the formulation of interstate examination policies and procedures and the drafting of model laws, rules, and agreements.
- (4) A contract between the department and an agency that shares jurisdiction over a depository institution to provide examiners to aid in interstate examination and regulation is considered a sole source contract under Section 63G-6a-802.

Amended by Chapter 347, 2012 General Session